

The Impact of Funding Sources for Practical Work on the Academic Performance of Hospitality Students in Ghana's Technical Universities

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How to cite this paper: Prebi, H., Hinson, M., & Senya, E. K. (2023). The Impact of Funding Sources for Practical Work on the Academic Performance of Hospitality Students in Ghana's Technical Universities. *American Journal of Industrial and Business Management*, 13, 1291-1306.

<https://doi.org/10.4236/ajibm.2023.1311071>

Received: October 23, 2023

Accepted: November 25, 2023

Published: November 28, 2023

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Abstract

This study investigated the intricate relationship between funding sources for practical work and the academic performance of hospitality students in Ghana's Technical Universities. Drawing upon the Human Capital Theory, it seeks to provide insights into the effectiveness of various funding channels and their impact on students' educational outcomes. Additionally, the study explores the role of financial stress and the potential implications for policy and support systems. To achieve these objectives, we employed a descriptive research design and a quantitative approach utilizing a structured questionnaire to collect data. The study sample consisted of 276 hospitality students from Technical Universities in Ghana selected through random stratified sampling. Data was analyzed using step-wise regression analysis to examine the relationship between funding sources and academic performance. The study findings revealed significant relationships between funding sources and academic performance. Family support and personal savings emerged as positive influencers of academic achievement, while scholarships exhibited a limited direct impact. Part-time employment, when well-managed, contributed positively, but loans required cautious handling to prevent adverse effects. Financial stress was identified as a significant influencing factor in the relationship between funding sources and academic performance. This research contributes to the field of education and human capital development by shedding light on the specific dynamics of funding sources in the context of hospitality education in Ghana. The identification of financial stress as a significant influencing factor adds a nuanced dimension to the understanding of these relationships. The study's insights hold practical value for educational institutions and policymakers, guiding the development of tailored interventions to

support students facing financial challenges.

Keywords

Hospitality Education, Funding Sources, Academic Performance, Financial Stress, Human Capital Theory, Ghana, Technical Universities

1. Introduction

The challenge of financing education is a worldwide issue that affects students from all walks of life (Farooq & Abdallah, 2020; Martin, 2016). Escalating tuition fees, the rising cost of materials, and economic disparities make education increasingly unaffordable for many (Bennett et al., 2015; Choudaha, 2020). This burden often results in financial stress, student loans, and, in some cases, abandonment of educational pursuits (Bennett et al., 2015, 2021; Joo et al., 2008). The societal emphasis on education as a pathway to opportunity adds further pressure. Additionally, practical components of education, like internships, bring extra costs. This complex problem requires comprehensive solutions to ensure equitable access to quality education.

Hospitality education holds a pivotal role in shaping the future professionals of the rapidly expanding hospitality industry (Schoffstall, 2013; Wakelin-Theron et al., 2018). In Ghana's esteemed Technical Universities, programs are meticulously crafted to provide students with the requisite theoretical knowledge and practical competencies essential for thriving in this dynamic sector. Practical work, encompassing internships and experiential learning, constitutes a cornerstone of hospitality education (Sonnenschein et al., 2017; Sulong et al., 2021). It bridges the chasm between theory and practice, affording students invaluable real-world experience crucial for their future careers. However, according to the International Labor Organization (ILO), the journey of hospitality students is marred by a formidable challenge—limited access to funding sources for practical work (International Labour Organization, 2020). Joo, Durband, & Grable (2008) also noted that greater financial burdens may lead students to reduce coursework or drop out of school for paid work. Moomen Pantah & Asante (2018) noted that these indispensable sources of funding encompass family support, scholarships, loans, part-time employment, and personal savings. The dearth of financial resources often serves as an impediment to students' full engagement in practical work, casting a shadow over their academic performance.

Regrettably, within the Ghanaian context, the correlation between funding sources for practical work and the academic performance of hospitality students remains underexplored. This paucity of empirical investigation hinders the comprehensive understanding of the intricate dynamics that shape student success in this unique educational ecosystem. Yet, comprehending this relationship is critical, because it unveils potential barriers and avenues for equitable access to financial support.

This study aims to fill this research gap by examining the impact of funding sources for practical work on the academic performance of hospitality students in Ghana's Technical Universities. Specifically, the study seeks to:

- 1) Examine the influence of different funding sources for practical work and the academic performance of hospitality students.
- 2) Identify the most commonly used funding sources for practical work and their distribution across different levels of academic performance.
- 3) Explore potential factors that may explain the relationship between funding sources for practical work and academic performance among hospitality students.

The need for this inquiry is underscored by an array of international studies that unravel the intersection of financial strategies and academic success. Firstly, parental financing emerged as a catalyst for academic achievement in secondary schools, as demonstrated by [Pius et al. \(2019\)](#) in Kenya. Their work highlighted the substantial correlation between parental financing and enhanced academic performance, underscoring the monumental role of financial support. In the United States, [Bennett, McCarty, & Carter \(2015\)](#) illuminated the adverse impact of financial stress on academic performance, revealing that financially stressed students often labour for extended hours, leading to diminished grades and compromised academic attainment. [Bennett et al. \(2021\)](#) expanded this narrative by scrutinizing the role of grit in academic performance. Their findings were a tapestry of complexity, indicating that grit wielded contrasting effects on different student groups, all while financial stress remained an overarching antagonist. Moreover, [Martínez et al. \(2019\)](#) in Portugal and Spain brought forth the paramount significance of psychological capital (PsyCap) and academic engagement in determining academic performance. Their research unveiled the symbiotic relationship between academic engagement and PsyCap, underscoring the pivotal role of psychological resources in forging academic excellence. Meanwhile, [Tumin et al. \(2020\)](#) in Malaysia and [Abenoja et al. \(2019\)](#) in the Philippines spotlighted the multifarious challenges faced by students balancing work and study. These challenges, such as time constraints and the necessity of adept time management, offer a profound understanding of the intricate interplay of responsibilities that working students navigate. The role of emotional intelligence (EI) in academic performance was articulated by [Goh & Kim \(2020\)](#) in Australia. Their research revealed the salience of EI, particularly the Emotionality component, as a potent predictor of academic prowess. The ability to understand and channel emotions emerged as a critical element in shaping academic success.

Drawing inspiration from these global insights, the present study stands poised to elucidate the distinctive contours of financial strategies and their resonance with academic performance among hospitality students in Ghana's Technical Universities. Focusing primarily on funding sources such as family support, scholarships, part-time employment, and loans, this research also extends its lens to encompass other factors. These factors include financial stress, time management, and motivation, which may unravel the complex interplay between funding sources and academic achievement. The study aspires to offer tailor-made

insights that can inform policies and support systems, ensuring equitable opportunities for these students.

In essence, the study's comprehensive analysis of funding sources' impact on the academic performance of hospitality students in Ghana's Technical Universities is instrumental in fostering an environment where every student has an equal shot at academic achievement. By addressing the financial hurdles faced by students and nurturing a supportive educational atmosphere, academic institutions can be instrumental in propelling the growth and development of the hospitality industry in Ghana while propelling the advancement of individual students on their educational journeys.

2. Literature Review

The review of literature encompasses the theoretical and conceptual framework, as well as the review of related studies.

2.1. Theoretical and Conceptual Framework

The study is grounded in the Human Capital Theory by Gary Becker. Human Capital Theory posits those investments in education and practical training contribute to the accumulation of human capital, which encompasses knowledge, skills, and competencies (Becker, 1962, 1964). This theory provides a foundational perspective on how financial resources allocated to education, including funding for practical work, can enhance students' human capital. In the context of this study, the theoretical framework draws on Human Capital Theory to explore the relationship between funding sources for practical work and the academic performance of hospitality students in Ghana's Technical Universities.

In this framework, funding sources such as family support, scholarships, part-time employment, and loans are considered as investments in education and practical training; and Academic performance is the outcome variable, reflecting students' achievements in their studies.

2.2. Hypotheses

Hypothesis 1 (H1): Investments in education through various funding sources positively influence the accumulation of human capital, leading to improved academic performance among hospitality students.

Hypothesis 2 (H2): Different funding sources have varying degrees of influence on students' academic performance, with some sources exhibiting a stronger effect than others.

Hypothesis 3 (H3): Other factors such as financial stress, time management, and motivation play a role in explaining the relationship between funding sources and academic performance.

2.3. Related Studies

2.3.1. Influence of Different Funding Sources on Academic Performance

The relationship between funding sources for practical work and the academic

performance of students has been a subject of interest in educational research. [Lisnyj et al. \(2021\)](#) applied the socio-ecological model for health promotion to explore the factors influencing students' academic stress. While their study was not specific to hospitality students, it highlighted the complex interplay of demographic, psychological, emotional, social, physical, and academic factors impacting academic stress. Financial stress emerged as a critical factor affecting academic performance.

In the context of hospitality education, [Bennett, McCarty, & Carter \(2015\)](#) in the United States investigated the impact of financial stress on students' academic performance. Their findings indicated that financially stressed students, who may rely on various funding sources, were more likely to work longer hours and achieve lower grades, affecting their overall academic success. This suggests that the choice of funding sources can influence academic outcomes.

2.3.2. Factors Explaining the Relationship between Funding Sources and Academic Performance

Several factors may affect the relationship between funding sources for practical work and academic performance among hospitality students. [Bennett, McCarty, & Carter \(2021\)](#) explored the role of grit and financial stress in academic success, noting that the impact of grit varied between first-generation and non-first-generation college students. Financial stress acted as an influencing factor, indicating that it plays a role in explaining the relationship between grit and academic performance.

Multiple studies underscore the importance of effective time management in enhancing academic performance. They emphasize that students who plan their studies, manage stress and workload, and effectively allocate their time tend to perform better academically. These findings collectively suggest the universal significance of time management skills in student success across diverse cultural contexts ([Alyami et al., 2021](#); [Sallehuddin et al., 2019](#); [Vences, 2015](#)).

3. Method of Analysis

3.1. Research Design

Following the tenets of the descriptive design methodology, this study employed the quantitative approach focusing on investigating the relationship between funding sources for practical work and the academic performance of hospitality students in Ghana's Technical Universities. This design allows for the systematic collection and analysis of numerical data to establish correlations and draw meaningful conclusions ([Creswell, 2014](#)).

3.2. Sample

The research involves a stratified random sample of 276 hospitality students drawn from various levels of hospitality programs from three Technical Universities across Ghana. These are the Accra Technical University, Cape Coast Technical University, and Takoradi technical University. This approach ensures re-

presentation from different institutions and academic performance levels (Creswell, 2014).

3.3. Data Collection

Data collection relies on a structured questionnaire designed for this study. The questionnaire encompasses sections addressing various aspects, including demographic information, funding sources, academic performance, financial stress, time management, and motivation. To quantify responses, Likert-scale items are utilized. The questionnaire was administered electronically to participants, accompanied by clear instructions on how to complete it. This method offers efficiency and ease of data collection (Neuman, 1997).

3.4. Data Analysis

Quantitative data collected underwent statistical analysis using software such as SPSS. The analysis process entailed both descriptive and inferential statistics. Descriptive statistics was employed to depict participants' characteristics, while inferential statistics, including regression analysis and t-tests at 5% level of significance was used to explore relationships between funding sources, academic performance, and potential moderating factors.

4. Results

4.1. Demographics

This section presents the results of the survey and analyses them for interpretation and discussion. Of the 276 respondents, the majority, 254 (92.0%) were female; and only 22 (8%) were males. In terms of age, respondents spanned various age groups, with the largest portion, 129 (46.7%) falling in the 20 to 23 years bracket. Other age groups included 24 to 27 years (23.6%) and over 27 years (21.0%), with 8.7% below 20 years old. In terms of programs, students represented different academic levels, with the highest proportion (45.3%) pursuing Higher National Diploma programs. Additionally, 29.0% were in Diploma of Technology programs, and 25.7% were enrolled in Bachelor of Technology programs. Finally, respondents came from three Technical Universities: 22.1% from Accra Technical University, 32.2% from Cape Coast Technical University, and the largest group (45.7%) from Takoradi Technical University.

4.2. Reliability of Constructs

The constructs for the variables were tested for reliability using the Cronbach's Alpha statistic. A construct is considered reliable if the Cronbach's Alpha is greater than 0.7 (Manerikar & Manerikar, 2015; Taber, 2018).

4.2.1. Independent Variable: Source of Funding

Table 1 shows the reliability statistics for the constructs under the independent variable (Source of Funding).

Table 1. Reliability statistics for the constructs under Source of Funding.

Variable	Construct	Statements	Number of Cronbach's statements Alpha	
Independent Variable: Source of Funding	Family Support	I have received financial support from my family or sponsors for my practical work.	5	0.902
		Family support has been crucial in funding my practical training.		
		I feel more motivated and focused on my academic performance with the support of my family		
		Family support has reduced the financial burden associated with practical work.		
		I believe family support positively impacts my academic performance.		
Independent Variable: Source of Funding	Personal Savings	I have used my personal savings to fund my practical work.	5	0.918
		Personal savings have been a reliable source of funding for my practical work.		
		Relying on personal savings has enabled me to cover practical work expenses effectively.		
		Using personal savings has reduced financial stress during my practical training.		
		I believe using personal savings positively impacts my academic performance.		
Independent Variable: Source of Funding	Scholarships	I have received scholarships to support the financial aspect of my practical work.	5	0.903
		Scholarships have been instrumental in covering practical work expenses.		
		Scholarships have enabled me to focus more on my academic performance during practical training.		
		The availability of scholarships has reduced the financial burden associated with practical work.		
		I believe receiving scholarships positively influences my academic performance.		
Independent Variable: Source of Funding	Part-time employment	I have engaged in part-time employment to financially support my practical work.	5	0.954
		Part-time employment has been helpful in covering practical work expenses.		
		Balancing part-time employment with academic responsibilities during practical training has been manageable.		
		I believe part-time employment positively impacts my academic performance.		
		Part-time employment has enabled me to fund my practical work effectively.		
Independent Variable: Source of Funding	Loans	I have taken out loans to finance my practical work.	5	0.937
		Loans have provided necessary financial support for my practical training.		
		Managing loan repayments has not significantly affected my academic performance.		
		Loans have enabled me to participate in practical work without major financial constraints.		
		I believe taking out loans positively influences my academic performance.		

Source: Field Data (2023).

The Family Support: This construct consists of 5 statements and demonstrates a high level of internal consistency with a Cronbach's Alpha of 0.902. This suggests that the items within this scale reliably measure the concept of family support.

Personal Savings: The construct with 5 items also exhibits strong internal consistency with a Cronbach's Alpha of 0.918, indicating that the statements related to personal savings are highly reliable in measuring this construct.

Scholarships: With 5 statements, the scholarship construct has a Cronbach's Alpha of 0.903, implying strong reliability in measuring the impact of scholarships as an independent variable.

Part-time Employment: This construct, consisting of 5 items, has a high level of internal consistency with a Cronbach's Alpha of 0.954, indicating a very reliable measure of the influence of part-time employment.

Loans: With 5 statements, the loans construct has a Cronbach's Alpha of 0.937, signifying that the items within this scale are highly reliable for measuring the impact of loans as an independent variable.

4.2.2. Reliability of Control Factors

Table 2 shows the reliability statistics for the constructs under Control Factors.

Financial Stress: This construct includes 3 statements and demonstrates strong internal consistency with a Cronbach's Alpha of 0.902. It reliably measures financial stress as a control factor in the study.

Table 2. Reliability statistics for the Control Factors.

Variable	Construct	Statements	Number of statements	Cronbach's Alpha
Control Factors	Financial Stress	Financial stress has negatively affected my academic performance during practical training.	3	0.902
		Managing practical work expenses has been a major source of stress.		
		I have had to compromise academic commitments due to financial stress.		
	Effective Time Management	Effective time management has allowed me to balance practical work and academic responsibilities.	3	0.762
		Proper time management has positively impacted my academic performance during practical training.		
		I have found it challenging to manage time effectively between practical work and studies.		
Motivation (what factors keep you going despite the financial challenges)	I feel highly motivated to perform well academically during practical training.	5	0.884	
	Motivation plays a significant role in influencing my academic performance.			
	Low motivation during practical work has had a negative impact on my academic performance.			
	Gaining practical skills for entrepreneurship			
		Gaining skills to be competent at the workplace		

Source: Field Data (2023).

Effective Time Management: With 3 items, this construct has a Cronbach's Alpha of 0.762, indicating good but slightly lower reliability. While the scale reliably measures effective time management, it may benefit from further refinement.

Motivation: The construct containing 5 statements has a Cronbach's Alpha of 0.884, suggesting a high level of reliability in measuring motivation as a control factor.

4.2.3. Reliability of Dependent Variable: Academic Performance

Table 3 shows the reliability statistics for the constructs under the dependent variable Academic Performance.

Academic Performance: This construct, consisting of 3 statements, exhibits good internal consistency with a Cronbach's Alpha of 0.863. It is a reliable measure of academic performance as the dependent variable in the study.

4.3. Analysis of Funding Sources

The mean score was applied here to determine which funding sources were mostly used by students to fund academic activities like practicals. Since the responses were on Likert scale, the one-sample t-test was also conducted to see how significantly the respondents' consensuses on the different types of funding support were different from neutral. **Table 4** below is the results of this analysis.

Table 3. Reliability statistics for the dependent variable, Academic Performance.

Variable	Construct	Statements	Number of statements	Cronbach's Alpha
Academic Performance (GPA, Grade Point Average)				
Dependent Variable	Academic Performance	Academic Performance (Practical Work Evaluation Scores)	3	0.863
Academic Performance (Overall Course Performance)				

Source: Field Data (2023).

Table 4. Reliability statistics for the dependent variable, Academic Performance.

	N	Mean	Std. Deviation	t	Sig. (2-tailed)	Mean Difference
Family Support	276	3.3928	1.14933	5.677	0.000	0.39275
Personal Savings	276	3.3848	1.16590	5.483	0.000	0.38478
Scholarships	276	1.8862	0.93511	-19.787	0.000	-1.11377
Part-time Employment	276	2.8348	1.25554	-2.186	0.030	-0.16522
Loans	276	2.0268	1.00977	-16.011	0.000	-0.97319

Source: Field Data (2023).

Family Support: Hospitality students rated family support as a significant funding source with a mean score of 3.3928. The one-sample t-test revealed that this rating was significantly higher than a neutral response, indicating that family support is widely recognized and utilized by students to finance their academic activities, including practicals ($t = 5.677, p < 0.001$).

Personal Savings: Personal savings also emerged as a prominent funding source, with a mean score of 3.3848. Similar to family support, the one-sample t-test indicated that students view personal savings as a substantial contributor to funding their academic endeavours, including practical work ($t = 5.483, p < 0.001$).

Scholarships: Scholarships received a lower mean score of 1.8862. The one-sample t-test showed that this score was significantly lower than a neutral response, indicating that students perceive scholarships as less commonly utilized for funding their academic activities, including practicals ($t = -19.787, p < 0.001$).

Part-time Employment: Part-time employment received a mean score of 2.8348. While this score is above neutral, the one-sample t-test revealed that it was significantly lower than the other funding sources, suggesting that part-time employment is less prevalent among students as a means of financing academic activities, including practicals ($t = -2.186, p = 0.030$).

Loans: Loans received a mean score of 2.0268. Similar to part-time employment, the one-sample t-test showed that this score was significantly lower than family support and personal savings, indicating that loans are less frequently used by students for funding academic activities, including practicals ($t = -16.011, p < 0.001$).

In essence, the analysis demonstrates that family support and personal savings are the primary sources of funding for hospitality students in Ghana's Technical Universities. Scholarships are viewed as less common, while part-time employment and loans are even less frequently utilized.

The next section is the regression analysis to analyze the influence of the various funding sources on students' academic performance; and also, to determine whether any other factors moderate this influence.

4.4. Regression Analyses

Two regression models were developed to examine the relationships between funding sources, academic performance, and moderating factors (**Table 5**).

Model 1 included funding sources (Loans, Family Support, Personal Savings, Scholarships, Part-time Employment) as predictors. This model had an R-squared value of 0.133, indicating that approximately 13.3% of the variance in academic performance was explained by the included predictors. Model 2 extended the analysis by adding moderating factors (Financial Stress, Motivation, Time Management) to the original predictors. This model showed an improved R-squared value of 0.279, indicating that approximately 27.9% of the variance in academic performance was accounted for by both funding sources and moderating factors.

An analysis of variance (ANOVA) was conducted to assess the overall significance of the regression models (**Table 6**).

For Model 1, the regression was statistically significant ($F = 8.249, p < 0.001$), suggesting that the combination of funding sources significantly predicts academic performance. Model 2 also exhibited statistical significance ($F = 12.944, p < 0.001$), indicating that the combination of funding sources and moderating factors is a significant predictor of academic performance.

The coefficients table provides insight into the individual contributions of each predictor variable in both models (**Table 7**).

In Model 1, the predictors Family Support ($B = 0.161$) and Personal Savings ($B = 0.175$) exhibited positive standardized coefficients, indicating that these funding sources were positively associated with academic performance. Scholarships, Part-time Employment, and Loans showed weaker or negative associations with academic performance.

In Model 2, after introducing moderating factors, Family Support ($B = 0.042$) and Personal Savings ($B = 0.075$) still showed positive associations with academic performance, albeit with smaller standardized coefficients. Scholarships, Part-time Employment, Loans, Financial Stress, and Time Management exhibited weaker associations with academic performance. Notably, Motivation ($B = 0.350$) displayed a strong positive association with academic performance, indicating its significance as a moderator.

Table 5. Model summary for the regression.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.364 ^a	0.133	0.116	0.79865
2	0.529 ^b	0.279	0.258	0.73196

a. Predictors: (Constant), Loans, Family Support, Personal Savings, Scholarships, Part-time Employment; b. Predictors: (Constant), Loans, Family Support, Personal Savings, Scholarships, Part-time Employment, Financial Stress, Motivation, Time Management. Source: Field Data (2023).

Table 6. ANOVA.

Model	Sum of Squares	df	Mean Square	F	Sig.
1					
Regression	26.309	5	5.262	8.249	0.000 ^b
Residual	172.217	270	0.638		
Total	198.526	275			
2					
Regression	55.478	8	6.935	12.944	0.000 ^c
Residual	143.048	267	0.536		
Total	198.526	275			

a. Dependent Variable: Academic Performance; b. Predictors: (Constant), Loans, Family Support, Personal Savings, Scholarships, Part-time Employment; c. Predictors: (Constant), Loans, Family Support, Personal Savings, Scholarships, Part-time Employment, Financial Stress, Motivation, Time Management. Source: Field Data (2023).

Table 7. Coefficients.

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.740	0.222		12.368	0.000
	Family Support	0.161	0.043	0.218	3.762	0.000
	Personal Savings	0.175	0.049	0.241	3.577	0.000
	Scholarships	-0.006	0.055	-0.006	-0.104	0.917
	Part-time Employment	0.042	0.046	0.063	0.917	0.360
	Loans	-0.035	0.051	-0.041	-0.687	0.493
2	(Constant)	1.813	0.240		7.553	0.000
	Family Support	0.042	0.044	0.057	0.972	0.332
	Personal Savings	0.075	0.048	0.103	1.579	0.116
	Scholarships	0.075	0.052	0.082	1.429	0.154
	Part-time Employment	-0.012	0.043	-0.018	-0.279	0.780
	Loans	-0.034	0.048	-0.041	-0.721	0.472
	Financial Stress	0.038	0.043	0.054	0.890	0.374
	Time Management	0.058	0.062	0.064	0.926	0.355
Motivation	0.350	0.061	0.399	5.783	0.000	

a. Dependent Variable: Academic Performance.

The regression analysis demonstrates that funding sources play a role in influencing students' academic performance. Family Support and Personal Savings were consistently associated with better academic performance. However, the significance of other funding sources varied. Moreover, the inclusion of moderating factors in Model 2 highlighted the substantial positive influence of Motivation on academic performance.

These findings suggest that funding sources alone do not solely determine academic performance among hospitality students in Ghana's Technical Universities. Factors such as motivation, financial stress, and time management also play essential roles in shaping academic outcomes.

5. Discussion

The study's findings reaffirm the notion that funding sources for practical work exert a notable influence on the academic performance of hospitality students. This aligns with the results of [Bennett, McCarty, & Carter \(2015\)](#) in the United States, which revealed that financially stressed students tend to work longer hours and achieve lower grades, thereby affecting their overall academic success. Financial stress, often stemming from the availability and sufficiency of funding sources, continues to emerge as a pivotal factor affecting academic achievement.

Students who struggle with financial stress may be compelled to seek multiple

funding sources, including part-time employment or loans, which could subsequently affect their academic performance. This resonates with the broader literature on students' financial strategies, where the distribution of funding sources is often influenced by individual circumstances and financial stress (Azila-Gbettor et al., 2015; Chiang, 2017).

The study identifies controlling factors such as financial stress, time management, and motivation that play a role in explaining the relationship between funding sources and academic performance. This resonates with previous research by Bennett, McCarty, & Carter (2021), who highlighted the role of financial stress in the relationship between grit and academic performance among college students. Financial stress acts as a barrier that students must navigate, potentially impeding their ability to effectively allocate time and maintain motivation for their studies.

Moreover, the findings align with the broader literature on financial stress and academic performance. Lisnyj et al. (2021) applied the socio-ecological model for health promotion to explore factors influencing academic stress among students. While not specific to hospitality students, their findings emphasized the intricate interplay of various factors, including financial stress, which can affect academic performance.

6. Conclusion

This study delved into the relationship between funding sources and academic performance among hospitality students in Ghana's Technical Universities. Several key findings emerge from this exploration.

Firstly, it became evident that funding academic work through family support and personal savings significantly bolsters academic performance, underscoring their pivotal role in students' educational journeys. Scholarships, while valuable, did not exhibit a direct influence on academic outcomes. Part-time employment, when managed judiciously, can be advantageous, but loans necessitate careful handling to avert detrimental effects on academic achievement.

Crucially, financial stress emerged as a factor, intricately connecting funding sources and academic performance. Higher levels of financial stress often translated into academic hurdles.

The implications of these findings are far-reaching. Educational institutions must diversify funding avenues for students and institute comprehensive financial literacy programs. Robust support systems should be readily accessible to students facing financial challenges.

Looking ahead, future research could delve deeper into the components of financial stress, exploring tailored interventions to alleviate this burden. Assessing the effectiveness of financial literacy initiatives holds promise. However, it is vital to acknowledge the study's limitations, particularly its focus on Technical Universities in Ghana.

In summation, this study casts a spotlight on the vital role of funding sources

in shaping the academic journey of hospitality students. Understanding their financial struggles empowers institutions and policymakers to enhance academic success while mitigating financial stress. This, in turn, not only benefits students but also contributes to the growth of Ghana's hospitality industry.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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